

Technical Perspectives on Analyst's Rating Changes

TMA - case study
10-19-2008

TMA – The TPARC report for September 5, 2006 called attention to the downtrend that had developed on TMA and that the stock was “performing poorly.” This TPARC report was triggered by an analyst’s upgrade on the stock from “under-perform” to “mkt. perform.” The subsequent movement of the stock proved to be a disaster for investors as the stock dropped from over \$22 per share to a little more than \$1 per share. There was an attempt to rally in late 2007 but the stock failed to move above the 45-degree Bearish Resistance Line and the downtrend resumed.

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Chart from the TPARC report for 09/05/2006

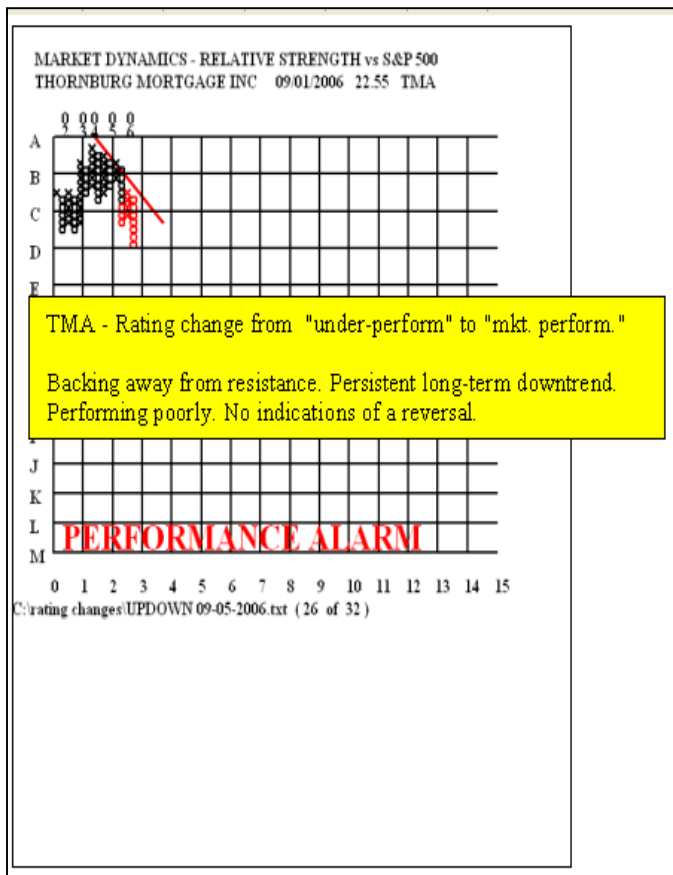


Chart for 10/17/2008

